

6948 F

RECORDATION NO. _____ Filed & Recorded

OCT 19 1973 -9 45 AM

INTERSTATE COMMERCE COMMISSION

AMENDMENT AGREEMENT dated as of June 1, 1973, among STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA, LOUISVILLE AND NASHVILLE RAILROAD COMPANY (hereinafter called the Lessee), L & N INVESTMENT CORPORATION, and TRUST COMPANY OF GEORGIA (hereinafter called the Vendee), as Trustee under a Trust Agreement dated as of December 1, 1972.

WHEREAS the parties hereto have entered into a Reconstruction and Conditional Sale Agreement dated as of December 1, 1972 (hereinafter called the Conditional Sale Agreement), filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on March 2, 1973, recordation number 06948; and

WHEREAS the Lessee and the Vendee have entered into a Lease of Railroad Equipment dated as of December 1, 1972 (hereinafter called the Lease), filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act on March 2, 1973, recordation number 06948-A; and

WHEREAS the parties hereto desire to amend the Conditional Sale Agreement; and

WHEREAS the Lessor has determined that it must utilize a 12-year life as distinguished from an 11-year life as a basis for Depreciation Deductions (as defined in the Lease) in respect of the railroad equipment being leased to the Lessee pursuant to the Lease and Section 17 of the Lease provides for an increase in rentals in such event; and

WHEREAS the Vendee and the Lessee desire to establish the amount of such rental increase and to otherwise amend the Lease;

NOW, THEREFORE, in consideration of the mutual agreements herein contained, the parties hereto agree as follows:

1. The Conditional Sale Agreement is hereby amended to substitute the date "August 31, 1973" for the date "June 29, 1973" in the third paragraph of Article 2 thereof.
2. The Conditional Sale Agreement is hereby amended to substitute the word "four" for the word "three" in the first sentence of the second paragraph of Article 3 thereof.
3. The Lease is hereby amended to incorporate the aforesaid amendments to the Conditional Sale Agreement as though originally set forth therein.
4. The Lease is hereby amended to delete the second

and third sentences of the first paragraph of Section 2 thereof, and to substitute in lieu thereof the following:

"The first such payment shall be in an amount equal to .036206% of the Purchase Price (as defined in the Security Documentation) of each Unit settled for under the Security Documentation prior to July 1, 1973, for each day elapsed from and including the date such Unit is settled for to November 1, 1973, plus an amount equal to .038013% of the Purchase Price for each other Unit for each day elapsed from and including the date such Unit is settled for to November 1, 1973. The remaining payments shall each be in an amount equal to 6.51707% of the Purchase Price of each Unit subject to this Lease settled for prior to July 1, 1973, plus an amount equal to 6.84241% of the Purchase Price of each other Unit subject to this Lease."

5. The Lease is hereby amended to delete the schedule set forth in the second paragraph of Section 6 thereof, and to substitute in lieu thereof the following schedule:

<u>Rental Payment Date</u>	<u>Percentage of Purchase Price of Units Settled for Prior to July 1, 1973</u>	<u>Percentage of Purchase Price of Units Settled for on or after July 1, 1973</u>
May 1, 1974	111.1641	112.2779
May 1, 1975	105.5554	107.1334
May 1, 1976	99.6699	100.9937
May 1, 1977	87.0248	89.1836
May 1, 1978	79.0455	81.2900
May 1, 1979	65.7270	67.8464
May 1, 1980	56.5757	58.4064

<u>Rental Payment Date</u>	<u>Percentage of Purchase Price of Units Settled for Prior to July 1, 1973</u>	<u>Percentage of Purchase Price of Units Settled for on or after July 1, 1973</u>
May 1, 1981	42.1353	43.4794
May 1, 1982	31.7615	32.6286
May 1, 1983	20.7725	21.0784
May 1, 1984		
and thereafter	15.0000	15.0000

6. The Conditional Sale Agreement is hereby amended to permit the aforesaid Amendment to the Lease as though originally set forth therein.

7. The Conditional Sale Agreement and the Lease, except as amended hereby, shall remain unaltered and in full force and effect.

8. The Lessee will promptly cause this Amendment Agreement to be filed and recorded with the Interstate Commerce Commission in accordance with Section 20c of the Interstate Commerce Act.

IN WITNESS WHEREOF, the parties hereto have executed or caused this instrument to be executed all as of the date first above written.

STATE MUTUAL LIFE ASSURANCE
COMPANY OF AMERICA,

by

David R. Kellum
Assistant Treasurer


[Corporate Seal]

Attest:

Joseph E. Mason
Assistant Secretary

LOUISVILLE AND NASHVILLE
RAILROAD COMPANY,

by


Secretary and Treasurer

[Corporate Seal]

Attest:


Assistant Secretary

L & N INVESTMENT CORPORATION,

by


Secretary and Treasurer

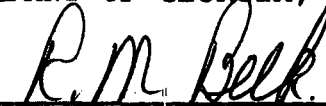
[Corporate Seal]

Attest:


Assistant Secretary

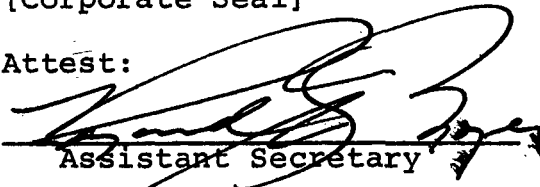
TRUST COMPANY OF GEORGIA, as Trustee,

by


Corporate Trust Officer

[Corporate Seal]

Attest:


Assistant Secretary

COMMONWEALTH OF MASSACHUSETTS)

) ss.:

COUNTY OF WORCESTER)

On this 9th day of August 1973, before me personally appeared Donald R. Calabro, to me personally known, who, being by me duly sworn, says that he is an Assistant Treasurer of State Mutual Life Assurance Company of America, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

[Notarial Seal]

NORMAN L. KASPARSON
My Commission Expires January 31, 1975

COMMONWEALTH OF KENTUCKY)

) ss.:

COUNTY OF JEFFERSON)

On this *30th* day of *August* 1973, before me personally appeared *C. Hayden Edwards*, to me personally known, who, being by me duly sworn, says that he is the Secretary-Treasurer of Louisville and Nashville Railroad Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sandra S. West
Notary Public

[Notarial Seal]

My Commission Expires January 5, 1977.

COMMONWEALTH OF KENTUCKY }
COUNTY OF JEFFERSON } ss.:

On this *30th* day of *August* 1973, before me personally appeared *C. Hayden Edwards* to me personally known, who, being by me duly sworn, says that he is a Secretary-Treasurer of L & N Investment Corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sandra L. Herdt
Notary Public

My Commission Expires January 5, 1977.

[Notarial Seal]

STATE OF GEORGIA }
COUNTY OF FULTON } ss.:

On this 13th day of August 1973, before me personally appeared R.M. BELK to me personally known, who, being by me duly sworn, says that he is a Corporate Trust Officer of Trust Company of Georgia, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

E. B. Brown
Notary Public

NOTARY PUBLIC, GEORGIA, STATE at LARGE
MY COMMISSION EXPIRES Aug. 17, 1974

[Notarial Seal]